



Insurance Company Saves Time on SOX by Using Wdesk

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As this insurer slogged through its testing of about 175 controls with about 135 control process owners, the internal audit director realized manual processes were causing multiple errors and edits while hours slipped away. Changing wording on a control in one section of one document meant changing it in other areas by hand. Sometimes, they would have to shout to each other that a control was ready to review.

“One of our executive leaders said this is the most intuitive system they have seen, and they absolutely love how easy it is.”

– *Internal audit director, Insurance company*

Once the company implemented Wdesk for SOX compliance, the team could automate workflow, and the cloud platform’s linking capability allowed the team to update shared data universally.

Due partly to Wdesk and partly to switching half of its controls to a non-reliance model with its external auditors, the company estimated it would spend 4,600 hours on SOX work in the first full year with Wdesk, down from 9,600 the year before.

In the first two months of the year before the company used Wdesk, the internal audit director reported 3,000 hours spent on year-end work. That shrank to 350 hours the next year, with Wdesk.

“At least 70 percent of that is due to Wdesk streamlining our reviews,” she said.

The dashboard capabilities within Wdesk alone are saving an estimated 350 to 500 hours per year.

“It feels like I’ve been in it for years because it’s such an easy product to use. It has streamlined so much for us,” the internal audit director said.

The insurance company is now looking into expanding its use of Wdesk.

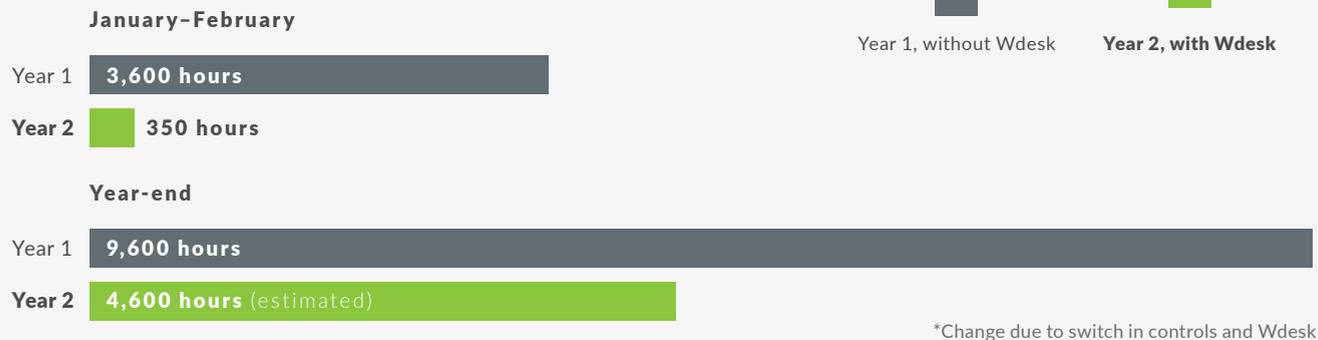
Why they chose Wdesk

- Ease of use
- Dashboard visuals
- Linking between controls
- Ability to give management ownership of SOX process descriptions and narrative

“This really streamlined things, I don’t know if I could express that enough.”

– Internal audit director, **Insurance company**

Internal audit hours for SOX



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Situation:

A U.S. insurer wanted a software as a service (SaaS) solution for its Sarbanes-Oxley work that could flex to meet its unique needs but also improve on existing processes.

Solution:

The team chose Wdesk for SOX compliance because of the linked control information, dashboards, and flexibility.

Results:

- Dramatic reduction in year-end work and testing
- Estimated 350 to 500 hours saved by using automated dashboarding within Wdesk
- Increased collaboration
- Flexibility to move from interim to quarterly testing

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